VERNON M. JOHN
CERTIFIED PUBLIC ACCOUNTANT

Whole Earth Division of
Portola Institute
Financial Statement
April 30, 1971
(Unaudited)

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VERNON M. JOHN
CERTIFIED PUBLIC ACCOUNTANT

Exhibit 3

Whole Earth Division of
Portola Institute
Departmental Statement of Operating Income or Surplus
June 1, 1970 to April 30, 1971

	Mail Order & Store		Catalogues	
	April, 1971	Year To Date	April, 1971	Year To Date
Income:				
Sales	$ 20,985.08	$ 263,881.35	$ 27,719.95	$ 498,052.43
Cost of sales:				
Salaries	4,155.12	33,872.54	5,554.83	38,352.23
Merchandise	14,269.80	179,929.65		
Printing			14,905.85	132,098.75
Distribution	1,000.00	2,324.07	1,848.39	29,052.78
Outside services		529.87	650.00	11,195,87
Supplies and Miscellaneous	257.51	1,272.93	450.47	7,818.73
Depreciation	49.50	393.50	16.50	33.00
Travel and automobile expenses	15.68	15.68		1,224.39
Utilities	62.76	110.68	62.76	167.77
Rent	225.00	450.00	275.00	1,643.66
	20,035.37	218,898.92	23,763.80	221,587.18
Gross profit	949.71	44,982.43	3,956.15	276,465.25
General and administrative expenses:				
Telephone	101.43	121.34	195.56	236.67
Office supplies and misc.	367.41	315.11	859.59	865.19
Insurance		559.50		186.50
Legal and accounting		70.00	190.00	343.75
Donations				200.00
Division charges	2,000.00	2,000.00		3,000.00
In-house projects costs			495.00	527.03
Receipts (over) and under	238.58	723.55	(189.01)	192.90
Adminis. expenses previously applied		33,510.90		66,602.13
	2,707.42	37,300.40	1,551.14	72,154.17
Net operating income or surplus	$ (1,757.71)	$ 7,682.03	$ 2,405.01	$ 204,311.08

This Statement has not been audited by me and, accordingly, I cannot express an opinion of it.

Vernon M. John
Certified Public Accountant

~~PREPARED WITHOUT AUDIT~~

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VERNON M. JOHN
CERTIFIED PUBLIC ACCOUNTANT

Exhibit 1

Whole Earth Division of
Portola Institute
Balance Sheet
April 30, 1971
(Unaudited)

Assets

Current assets:		
Cash - Bank of America, commercial account		$ 24,714.40
- Bank of California, restricted account		35,052.30
- Wells Fargo Bank, savings accounts		1.00
- Bay View Federal Savings & Loan		120,624.85
		180,392.55
Accounts receivable, catalogue & mail order	$ 158,407.18	
Accounts receivable, other	10,484.68	
Advances, Whole Earth, Inc.	5,000.00	173,891.86
Inventories		39,827.16
Prepaid expenses		1,078.94
Deposit on catalogue printing		40,000.00
Total current assets		435,190.51
Property and equipment:		
Furniture and equipment	8,932.39	
Less: Accumulated depreciation	734.50	8,197.89
Total Assets		$ 443,388.40

Liabilities and Capital

Current liabilities:		
Accounts payable, trade		$ 30,215.63
Payroll and sales taxes payable		2,897.70
Total liabilities		33,113.33
Capital:		
Surplus, June 1, 1970	$ 187,571.47	
Net income and surplus, Exhibit 2	222,703.60	410,275.07
Total Liabilities and Capital		$ 443,388.40

This Balance Sheet as at April 30, 1971 and the accompanying Statement of Income were not audited by me and, accordingly, I cannot express an opinion of them.

Vernon M. John

PREPARED WITHOUT AUDIT

VERNON M. JOHN
CERTIFIED PUBLIC ACCOUNTANT

175 S. SAN ANTONIO ROAD
LOS ALTOS, CALIFORNIA 94022

TELEPHONE: (415) 948-1001

Whole Earth Division of
Portola Institute
Financial Statement
April 30, 1971
(Unaudited)

Exhibit 2

VERNON M. JOHN
CERTIFIED PUBLIC ACCOUNTANT

Whole Earth Division of
Portola Institute
Statement of Income and Surplus
June 1, 1970 to April 30, 1971
(Unaudited)

	April, 1971	Year To Date
Income:		
Mail order and store sales	$ 20,985.08	$ 263,881.35
Catalogue sales	27,719.95	498,052.43
	48,705.03	761,933.78
Cost of sales:		
Mail order and store	20,260.37	218,898.92
Catalogues	23,988.80	221,587.18
	44,249.17	440,486.10
Gross profit, Exhibit 3	4,455.86	321,447.68
General and administrative expenses	3,808.56	109,454.57
Net operating income and surplus, Exhibit 3	447.30	211,993.11
Other income:		
Postage	159.04	3,991.78
Donations	41.25	3,283.04
Interest		2,760.91
Miscellaneous		2,015.73
	200.29	12,051.46
Total	847.59	224,044.57
Other expenses:		
Mountain Fantasy	47.33	1,340.97
Net Income and Surplus	$ 800.26	$ 222,703.60

The accompanying Balance Sheet as at April 30, 1971 and this Statement of Income were not audited by me and, accordingly, I cannot express an opinion of them.

VERNON M. JOHN
CERTIFIED PUBLIC ACCOUNTANT

Exhibit 4

Whole Earth Division of
Portola Institute
General and Administrative Expenses
(Absorbed in Department Costs)
June 1, 1970 to February 28, 1971
(Unaudited)

	Year To Date
Salaries and wages	$ 28,876.19
Outside services	450.96
Postage	11,092.63
Depreciation and amortization	308.00
Travel and automobile expenses	629.92
Rent	4,350.00
Telephone	1,447.40
Utilities	721.48
Office supplies & expenses	3,088.74
Insurance	641.96
Interest	106.06
Taxes & licenses, general	376.76
Dues & meetings	56.50
Legal and accounting	3,225.92
Public relations	37.93
Donations	25.00
Repairs & maintenance	377.78
Division charges	40,543.55
In-house projects	1,300.09
Receipts (over) and under	2,456.16
Total	$ 100,113.03

This statement has not been audited by me and, accordingly, I cannot express an opinion of it.

PREPARED WITHOUT AUDIT